
If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

This Supplement forms part of and should be read in conjunction with the general description of the Trust contained in the current Prospectus together with the most recent annual report and audited financial statements and if published after such report, a copy of the latest half-yearly report and unaudited financial statements.

The Directors of the Manager, whose names appear under the heading “Management and Administration” in the Prospectus, dated 2 July 2021 as amended by a First Addendum dated 13 December 2021, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of the information.

AXA SELECTION CARMIGNAC CONVICTIONS

(a sub-fund of Architas Multi-Manager Global Funds Unit Trust)

SUPPLEMENT

This Supplement contains information relating to the AXA Selection Carmignac Convictions.

The date of this Supplement No. 6 is 30 November 2022.

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DEFINITIONS

"Business Day", a day (excluding Saturday and Sunday) on which the banks are open for business in Ireland, the United Kingdom and France (and/or such other day as the Manager may from time to time determine and notify in advance to Unitholders).

"Central Bank", means the Central Bank of Ireland and its successors thereof.

"Dealing Day", each Business Day (or such other day or days as the Manager may from time to time determine and notify in advance to Unitholders provided there is at least one Dealing Day per fortnight).

"Dealing Deadline", before 10.00am (Irish time) on the relevant Dealing Day.

"Eligible CIS", UCITS collective investment schemes (including money market schemes) and alternative investment funds collective investment schemes as defined in accordance with the Central Bank Requirements, the managers of which may not charge more than 5% of the net asset value of such Eligible CIS as management fees and which Eligible CIS may not invest more than 10% of its net asset value in underlying collective investment schemes. Eligible CIS will be regulated and authorised in Ireland or in another jurisdiction by a supervisory authority established to ensure the protection of shareholders and which, in the opinion of the Central Bank, provides an equivalent level of investor protection to that provided under Irish laws, regulations and conditions governing collective investment schemes. These include:

- (a) UCITS collective investment schemes authorised in any Member State or authorised in any other European Economic Area member state pursuant to domestic legislation implementing the Directive, Guernsey Class A collective investment schemes, Jersey Recognised Funds, Isle of Man authorised schemes and retail alternative investment funds collective investment schemes authorised by the Central Bank provided such collective investment schemes comply in all material respects with the Central Bank Requirements ;
- (b) alternative investment funds collective investment schemes authorised in any European Economic Area member state, the United States, Jersey, Guernsey or the Isle of Man which comply in all material respects with the Central Bank Requirements; and
- (c) alternative investment funds collective investment schemes in jurisdictions other than those set out above which have obtained the prior approval of the Central Bank on the basis of a submission made to the Central Bank for such purpose and where the jurisdiction of those collective investment schemes is set out in an update or addendum to the Supplement.

"Valuation Point", close of business in the relevant market on each Dealing Day or such other days as the Directors, with the consent of the Custodian, may determine.

With the exception of the defined terms set out above, and unless the context requires otherwise, defined terms in this Supplement shall have the meaning attributed to them in the Prospectus.

INTRODUCTION

As at the date of this Supplement, the AXA Selection Carmignac Convictions has four classes of Units namely, the Institutional Class I (EUR) Units, the Retail Class R (EUR) Units, Retail Class R (GBP) Units and the Zero Class Z (EUR) Units. Additional classes may be added to the AXA Selection Carmignac Convictions in accordance with the requirements of the Central Bank.

The base currency of the AXA Selection Carmignac Convictions is Euro.

Profile of a Typical Investor

The AXA Selection Carmignac Convictions is suitable for investors seeking medium-term capital growth with a medium to high level of volatility.

An investment in the AXA Selection Carmignac Convictions should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors due to investment in emerging markets.

AXA SELECTION CARMIGNAC CONVICTIONS

Investment Objective

The investment objective of the AXA Selection Carmignac Convictions is to seek medium-term capital growth.

Investment strategy

AXA Selection Carmignac Convictions is actively managed. Carmignac Gestion will select Investments opportunistically (following an assessment of their value and/or potential for value) by seeking to take advantage of market conditions at any particular point in time. Investments will be selected with a view to achieving an optimal risk/reward profile for the AXA Selection Carmignac Convictions. Save as set out below in terms of the assets it may select for the AXA Selection Carmignac Convictions, the exposures Carmignac Gestion may seek for AXA Selection Carmignac Convictions or the geographical areas in which AXA Selection Carmignac Convictions may invest or gain exposure are not limited.

Investment Policy

The AXA Selection Carmignac Convictions is a fund of funds, holding a minimum of 50% of its Net Asset Value in Eligible CIS.

In order to achieve its investment objective, the AXA Selection Carmignac Convictions may have the following direct investments and/or exposures through the use of FDI (as described below) or investment in Eligible CIS:

- from 0 - 100% of AXA Selection Carmignac Convictions' Net Asset Value in interest-rate, inflation-linked or convertible bond products (such as fixed income securities which can, at the option of the purchaser be converted into equity or equity-related securities (such as ADRs or GDRs)) which may be government or corporate bonds of fixed or floating rate, across all maturities which are rated or unrated and which are listed or traded on Regulated Markets;
- from 0 - 100% of AXA Selection Carmignac Convictions' Net Asset Value in small, mid or large-cap equities or in equity-related securities;
- from 0 - 20% of AXA Selection Carmignac Convictions' Net Asset Value in commodities through the use of FDI on commodity indices cleared by the Central Bank and investing in Eligible CIS. AXA Selection Carmignac Convictions may also seek commodity-related exposures through investment in equities of commodity producers or other commodity-related issuers;

- from 0 - 100% of AXA Selection Carmignac Convictions' Net Asset Value in short term liquid assets such as money market instruments, as defined in accordance with the Central Bank Requirement's and which include money market Eligible CIS;
- AXA Selection Carmignac Convictions may invest in or hold currencies of any denomination without limitation;
- from 0 - 100% of AXA Selection Carmignac Convictions' Net Asset Value in emerging markets. Carmignac Gestion, in its discretion, will determine what constitutes "emerging markets". Carmignac Gestion's determination of what constitutes emerging markets may change from time to time;
- up to 100% of AXA Selection Carmignac Convictions' Net Asset Value in securities listed or traded in Russia.

Save for permitted Investments in unlisted securities, Investments of AXA Selection Carmignac Convictions will generally be listed or traded on Regulated Markets. The AXA Selection Carmignac Convictions may also use exchange-traded or over-the counter FDI traded on Regulated Markets such as interest-rate and index swaps (to gain exposure to the asset classes listed above); securities with embedded derivatives (such as warrants, credit linked notes, Euro Medium Term Notes and subscription certifications); forward foreign currency contracts or swaps (to gain exposure to currencies or to hedge interest rate or currency exposure); and equity, dividend, interest-rate, currency and index futures and options (to gain efficient exposure to the investments outlined above, to reduce risk, to increase returns and for hedging purposes) in accordance with provisions of the Prospectus and the limitations set down in Appendix II to the Prospectus. With this in mind, it hedges its portfolio and/or exposure to economic sectors, geographical areas, currencies, interest rates, equities, securities and indexes, where appropriate.

In relation to total return swaps, the Manager expects that such transactions will apply to 0% of the Net Asset Value of AXA Selection Carmignac Convictions, however AXA Selection Carmignac Convictions may enter into such transactions up to 100% of its Net Asset Value.

AXA Selection Carmignac Convictions may enter into securities lending, repurchase and/or reverse repurchase agreements solely for the purposes of efficient portfolio management in accordance with the provisions of the Central Bank Requirements and Appendix II to the Prospectus. The Manager expects that lending of securities and repurchase transactions will apply to 0% of the Net Asset Value of AXA Selection Carmignac Convictions, however, AXA Selection Carmignac Convictions may enter into such transactions up to 100% of its Net Asset Value. The Manager expects that borrowing of securities and reverse repurchase transactions will apply to 0% of the Net Asset Value of AXA Selection Carmignac Convictions, however AXA Selection Carmignac Convictions may enter into such transactions up to 100% of its Net Asset Value. Details on the past utilization of these transactions are contained in the AXA Selection Carmignac Convictions annual report.

Carmignac Gestion will have in place a risk management process ("RMP") cleared by the Central Bank which allows it to accurately measure, monitor and manage the associated risks. Any FDI not included in the RMP will not be utilised until such time as a revised submission has been provided to the Central Bank. Carmignac Gestion uses a risk management technique known as absolute value-at-risk to assess the AXA Selection Carmignac Convictions' market risk to seek to ensure that the use of FDI by the AXA Selection Carmignac Convictions is within regulatory limits. The one-tailed 99% confidence level, one month (20 Business Days) holding period, value-at-risk on the portfolio of AXA Selection Carmignac Convictions shall be calculated on at least a daily basis and shall not exceed 20% of its Net Asset Value in any one day. The value-at-risk model will use one year of historical data of daily market moves. Using the value-at-risk approach for exposure measurement does not necessarily limit leverage levels. However, the AXA Selection Carmignac Convictions through its investments in FDI will be leveraged. Calculating leverage resulting from derivative usage, in accordance with the requirements of the Central Bank, as the sum of notionals underlying all the FDI positions in the AXA Selection Carmignac Convictions expressed as a percentage of its Net Asset Value the expected level of AXA Selection Carmignac Convictions' leverage will be 200% of its Net Asset Value. Higher leverage levels are possible, but leverage will not exceed 500% of AXA Selection Carmignac Convictions' Net Asset Value at any time.

SFDR

AXA Selection Carmignac Convictions promotes environmental and social characteristics and therefore falls within the scope of Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR.

Further information on the environmental and/or social characteristics, and other SFDR related information of AXA Selection Carmignac Convictions is available in the Sustainability Disclosure Annex of this Supplement.

RISK FACTORS

Unitholders and potential investors are specifically referred to the section headed "Risk Factors" in the Prospectus.

INVESTMENT AND BORROWING RESTRICTIONS

The AXA Selection Carmignac Convictions is subject to the investment and borrowing restrictions set out in the Regulations and in Appendix III to the Prospectus. In addition, investment by AXA Selection Carmignac Convictions in Russian listed or traded securities shall be limited to those securities which are listed or traded on the Russian Trading System Stock Exchange (Level 1 or Level 2) and on the Moscow Interbank Currency Exchange.

Where the AXA Selection Carmignac Convictions receives collateral as a result of trading in OTC FDI, the use of efficient portfolio management techniques or otherwise, the requirements of Schedule I will apply.

MANAGEMENT AND ADMINISTRATION

Investment Manager

The Manager has delegated responsibility for the investment and reinvestment of the assets of AXA Selection Carmignac Convictions to Carmignac Gestion pursuant to the terms of an investment management agreement (the "Agreement"). The Agreement provides that Carmignac Gestion will manage the assets of AXA Selection Carmignac Convictions in accordance with the investment objectives and policies described in this Supplement subject always to the supervision and direction of the Manager. Carmignac Gestion has a registered office at 24, place Vendôme, 75001 Paris, France. Carmignac Gestion is authorised by the French autorité des marchés financiers as an investment manager. Carmignac Gestion has approximately €57 billion in assets under management as at March 2013.

DIVIDEND POLICY

It is not intended to declare any dividend on Units in the AXA Selection Carmignac Convictions (although the Manager retains discretion to implement a policy of paying dividends). Consequently, any income and other profits will be accumulated and reinvested on behalf of Unitholders. Full details of any permanent change to the AXA Selection Carmignac Convictions' dividend policy will be provided in an updated Supplement and all Unitholders will be notified in advance.

SUBSCRIPTIONS

Initial Offer

The Initial Offer Period for the Zero Class Z (EUR) Units shall be the period ending at 5.30 pm (Irish time) on 30 May 2023.

The initial offer price for the Zero Class Z (EUR) Units shall be €100.

Applications for Units during the Initial Offer Period must be received during the Initial Offer Period. Payment in respect of subscriptions for applications received during the Initial Offer Period must be

received by the Administrator by 5.00pm (Irish time) on the third Business Day following the relevant Dealing Day.

Subsequent Subscriptions

Units may be subscribed for in the manner described in the Prospectus under the heading “Subscriptions”.

Applications for subscriptions must be received by the Administrator by the Dealing Deadline or such other time as the Manager may determine (provided the application is received by the Administrator before the relevant Valuation Point, which for this purpose shall be the close of business in the market that closes first on each Dealing Day). Any applications received after the Dealing Deadline will normally be held over until the next Dealing Day but may in exceptional circumstances be accepted for dealing after the Dealing Deadline, at the discretion of the Manager (provided the application is received by the Administrator before the relevant Valuation Point).

Payment in respect of applications for subscriptions must be received by the Administrator by 5.00pm (Irish time) on the third Business Day following the relevant Dealing Day.

The latest price for Units will be available during normal business hours every Business Day at the office of the Administrator and will be published daily on the Manager’s website www.architas.com.

Minimum Subscription Amount / Minimum Holding

The minimum subscription amount during and after the Initial Offer Period and minimum holding amount in respect of each Unit class is set out below.

Unit Class	Minimum Subscription during Initial Offer Period / Minimum Holding	Minimum Subscription
Institutional Class I (EUR) Units	€1,000,000	€1,000,000
Retail Class R (EUR) Units	€1,000	€1,000
Retail Class R (GBP) Units	Stg£1,000	Stg£1,000
Zero Class Z (EUR) Units	€1,000,000	€1,000,000

The Manager may, at its discretion, grant Unitholders and potential investors an exemption from the above minimum subscription amounts.

REDEMPTIONS

Units may be redeemed as described in the Prospectus under the heading “Redemptions”. Applications for redemptions must be received by the Administrator by the Dealing Deadline or such other time as the Manager may determine (provided the application is received by the Administrator before the relevant Valuation Point, which for this purpose shall be the close of business in the market that closes first on each Dealing Day). Any applications received after the Dealing Deadline will normally be held over until the next Dealing Day but may in exceptional circumstances be accepted for dealing after the Dealing Deadline, at the discretion of the Manager (provided the application is received by the Administrator before the relevant Valuation Point).

Redemption proceeds will be paid by 5.00pm (Irish time) on the third Business Day following the relevant Dealing Day, provided that all required documentation has been furnished to and received by the Administrator.

The latest price for Units will be available during normal business hours every Business Day at the office of the Administrator and will be published daily on the Manager’s website www.architas.com.

SWITCHING

Unitholders of the AXA Selection Carmignac Convictions may switch, free of charge, to any other Classes of the AXA Selection Carmignac Convictions or to other Classes of another Fund as the Directors of the Manager may permit.

FEES AND EXPENSES

General

All fees and expenses relating to the establishment of AXA Selection Carmignac Convictions including the fees of the advisers, such as legal advisers, to the Trust ("establishment expenses") all in aggregate not exceeding €25,000 will be borne by AXA Selection Carmignac Convictions and will be amortised over the first five financial years of the lifetime of AXA Selection Carmignac Convictions or such other period as the Directors may determine and notify to Unitholders. AXA Selection Carmignac Convictions shall bear its attributable proportion of the organisational and operating expenses of the Trust (including any establishment expenses). These are set out in detail under the heading "Fees and Expenses" in the Prospectus.

Management fees

The Manager is entitled to charge up to the amounts set forth below in respect of its own fees, the fees of the Investment Manager (who will, from the fee received by it from the Manager, discharge the fees and expenses of any sub-investment manager), the Administrator (including registrar and transfer agency fees), the Trustee (including any sub-custody fees) and the fees of any duly appointed distributor to the AXA Selection Carmignac Convictions. The fees will be accrued daily based on the daily Net Asset Value of the AXA Selection Carmignac Convictions attributable to the relevant Unit class and will be paid monthly in arrears.

Unit Class	NAV
Institutional Class I (EUR) Units	Up to 2.50%
Retail Class R (EUR) Units	Up to 3.00%
Retail Class R (GBP) Units	Up to 3.00%
Zero Class Z (EUR) Units	Up to 2.00%

The Manager shall also pay from these amounts all reasonable, properly vouched out-of-pocket expenses incurred by it, the Investment Manager, the Administrator and the Trustee in the performance of their duties and responsibilities under the Trust Deed and material contracts.

The Manager shall discharge any additional fees and expenses out of the assets of the AXA Selection Carmignac Convictions, such as Duties and Charges, audit fees and legal fees provided for in the Prospectus under the heading "Fees and Expenses".

GENERAL

The Funds in existence as at the date of this Supplement are set out in Supplement No.1.

SCHEDULE I

Collateral Policy

Permitted types of collateral

Where the AXA Selection Carmignac Convictions receives collateral as a result of trading in FDI on an OTC basis or as result of entry into repurchase and reverse repurchase agreements or securities lending the AXA Selection Carmignac Convictions intends, subject to the criteria set out in the Central Bank Requirements and Appendix II to the Prospectus, to accept collateral in the following form:

- (a) cash;
- (b) government or other public securities;
- (c) bonds/commercial paper issued by relevant institutions or by non-bank issuers where the issue or the issuer are of high quality;
- (d) certificates of deposit issued by relevant institutions;
- (e) letters of credit with a residual maturity of three months or less, which are unconditional and irrevocable and which are issued by relevant institutions; and
- (f) equity securities traded on a stock exchange in the EEA, UK, Switzerland, Canada, Japan, the United States, Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

Haircut Policy

In respect of the permitted types of collateral above:

- (a) none;
- (b) market standard haircut in respect to the residual maturity of the security;
- (c) market standard haircut in respect to the residual maturity of the security;
- (d) market standard haircut in respect to the residual maturity of the security;
- (e) market standard haircut in respect to the residual maturity of the security; and
- (f) market standard haircut in respect to the residual maturity of the security.

Level of collateral required

Collateral obtained must be marked to market daily and must equal or exceed, in value, at all times the value of the amount invested or securities loaned.

SUSTAINABILITY DISCLOSURE ANNEX

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: AXA Selection Carmignac Convictions (the “Sub-Fund”)
Legal entity identifier: 635400IKBGPLP44FUB18

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

 No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments
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What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Investment Manager will seek to promote the mitigation of and adaptation to climate change through carbon emissions targeting and high emitting power generating company exclusions as environmental characteristics and human capital policies, client data

protection and cyber security, or ethical related exclusions such as tobacco producers as social characteristics. Please see response to final question in this annex for links to further information.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Manager undertakes an annual assessment of the Investment Manager's rationale for classifying as Article 8 in line with SFDR. The rationale is presented to the Manager's Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers' proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No

The Fund has not been able to go to the granular level of evaluating adverse impacts on sustainability factors due to the current difficulty in obtaining reliable data.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Manager has delegated responsibility for the investment and reinvestment of the assets of the Sub-Fund to Carmignac Gestion (the “Investment Manager”) pursuant to the terms of an investment management agreement (the “Agreement”). The Agreement provides that the Investment Manager will manage the assets of the Sub-Fund in accordance with the investment objectives and policies subject always to the supervision and direction of the Manager.

The investment objective of the Sub-Fund is to seek medium-term capital growth.

The Sub-Fund is actively managed. The Investment Manager will select Investments opportunistically (following an assessment of their value and/or potential for value) by seeking to take advantage of market conditions at any particular point in time. Investments will be selected with a view to achieving an optimal risk/reward profile for the Sub-Fund.

As part of the investment policy, the Investment Manager undertakes to invest a minimum of 80% of the Net Asset Value in Eligible CIS (which are managed by the Investment Manager) classified as Article 8 or 9 in line with SFDR and which seek to promote characteristics consistent with those promoted by the Sub-Fund.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Investment Manager undertakes to invest a minimum of 80% of the Net Asset Value in Eligible CIS (which are managed by the Investment Manager) classified as Article 8 or 9 in line with SFDR and which seek to promote characteristics consistent with those promoted by the Sub-Fund.

In respect of these aforementioned Eligible CIS, the Investment Manager :

1. applies an ESG sector and ESG risk-based exclusions policy. Please see response to final question in this annex for links to further information.
2. incorporates ESG-specific research and assessment in its investment decision process using its internal proprietary ESG research platform across all fund holdings (ex-cash and derivatives); and
3. promotes active dialogue with issuers and investee companies to raise awareness on specific ESG risks, controversies, and voting. Further details of ESG risks are set out in the section “Sustainable Finance” in the Prospectus.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No committed minimum rate.

● ***What is the policy to assess good governance practices of the investee companies?***

The Sub-Fund promotes investment into companies which follow good governance practices. Governance characteristics are assessed by the Investment Manager through the assessment of companies’ degree of board independence, management committee composition and skills, minority shareholder treatment and remuneration. Corporate behaviour is assessed partly by the practices of accounting, tax and anti-bribery policies.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



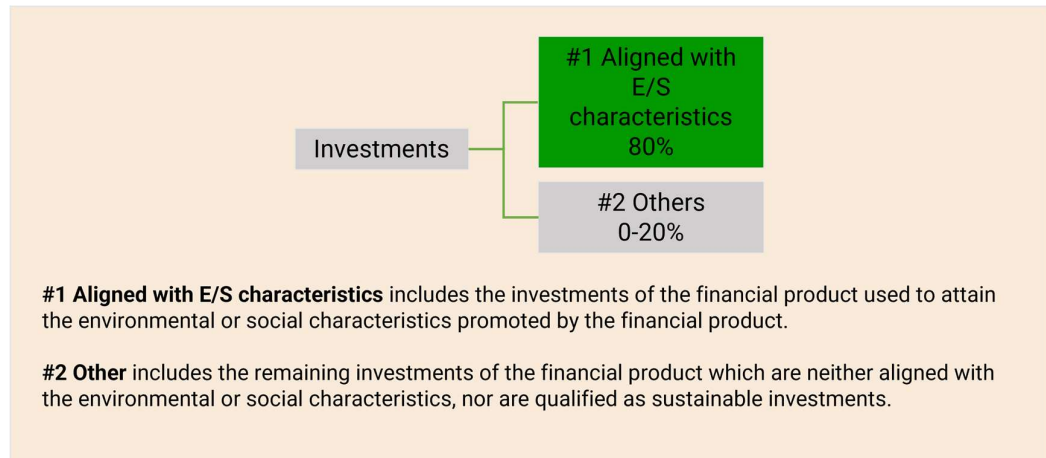
Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The derivatives are not used to attain the environmental or social characteristics promoted by the Sub-Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

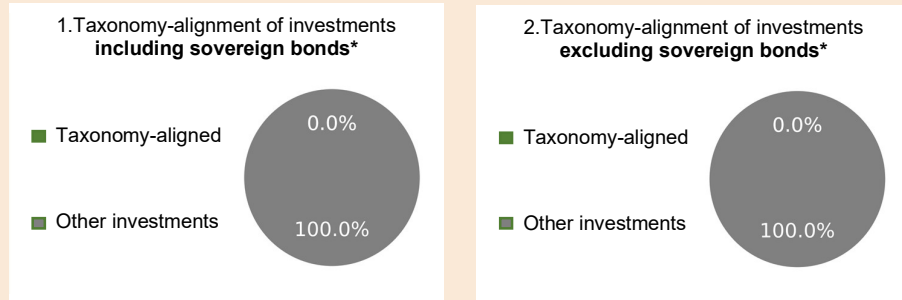
Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

0%.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

0%.



What is the minimum share of socially sustainable investments?

0%.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Other investments include cash, Eligible CIS classified as Article 6 under the SFDR and derivatives, utilised for investment purposes, efficient portfolio management purposes and / or hedging purposes. Investments categorised as “Other” investments, are not subject to additional minimum ESG safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable.



Where can I find more product specific information online?

More product-specific information can be found on the website: <https://ie.architas.com/modal/sustainable-finance-disclosures-review-sfdr-policy/>

Further details on the characteristics promoted by the Sub-Fund are available at https://www.carmignac.fr/en_GB/responsible-investment/our-approach-4743

Further details of the ESG sector and ESG risk-based exclusions policy are available at https://carmidoc.carmignac.com/SRIEXP_FR_en.pdf